

HOUSE BILL 1336

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2001 Regular Session  
1lr2799

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By: **Delegate Hubbard**

Introduced and read first time: February 19, 2001

Assigned to: Rules and Executive Nominations

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A BILL ENTITLED

1 AN ACT concerning

2 **Retirement and Pensions - Payments of Allowances into Trusts**

3 FOR the purpose of authorizing the payment of certain allowances from the State

4 Retirement and Pension System to be paid into a trust if the designated

5 beneficiary is a minor or an individual with a disability.

6 BY repealing and reenacting, with amendments,

7 Article - State Personnel and Pensions

8 Section 21-402

9 Annotated Code of Maryland

10 (1997 Replacement Volume and 2000 Supplement)

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF

12 MARYLAND, That the Laws of Maryland read as follows:

13 **Article - State Personnel and Pensions**

14 21-402.

15 (a) Each optional form of allowance shall be the actuarial equivalent of the

16 basic allowance under the State system of a member.

17 (b) (1) [For] SUBJECT TO PARAGRAPH (2) OF THIS SUBSECTION, FOR an

18 optional form of allowance providing for payment to a designated beneficiary for life,

19 the designated beneficiary must be an individual.

20 (2) IF THE DESIGNATED BENEFICIARY IS A MINOR OR AN INDIVIDUAL

21 WITH A DISABILITY, THE ALLOWANCE MAY BE PAID INTO A TRUST FOR THE BENEFIT

22 OF THE INDIVIDUAL.

23 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect

24 July 1, 2001.